Offshore Drill Rig Market Indicators

July 2005

Office Of Statistical and Economic Analysis
U.S. Maritime Administration
(www.marad.dot.gov/marad_statistics)

July 2005

Highlights

- As of July 11, 2005, there were 623 module offshore drill rigs worldwide. Of these, 424 were jackups and 199 were floaters (Exhibit 1).

- Only 14 percent of the rigs were built after 1994. The youngest fleet segments were deep-water floaters and harsh environment jackups with 63 percent and 50 percent of the rigs built after 1994 (Exhibit 2).

- There are 61 rigs on order. Of these, 52 were deep-water jackups. Nineteen of these were harsh environment jackups (Exhibits 2 and 8).

- Rig utilization and day rates have risen with oil prices over the last three years. The largest increases were for shallow water jackups and semi submersibles. Over this period, day rates for US Gulf 4th Generation Semi submersibles increase by 141 percent, while jackups that drill at water depths between 250 and 300 feet were up 96 percent (Exhibits 3 7).

Drill Rig Fleet Status, July 11, 2005

	Jackups			Floaters	
	HE[1]	Deep[2]	Other	>5000 Ft.	Other
Gross Fleet	36	76	312	63	136
Drilling	35	70	275	52	105
Enroute	0	1	0	1	3
Non-drill.	0	1	2	2	3
In yard	0	4	15	8	8
Idle	0	0	1	0	2
Cold-Stk	1	0	19	0	15
Utilization[3]	100	99	99	100	96
Newbuilding	19	33	3	5	1

1 Harsh-environment, water depth >300 Ft.

2 Non-harsh, water depth >300 Ft.

3 (drilling + non drilling under contract)/
(gross fleet – in yard – cold stacked –enroute).
Source: ODS/Petrodata.

Exhibit 1

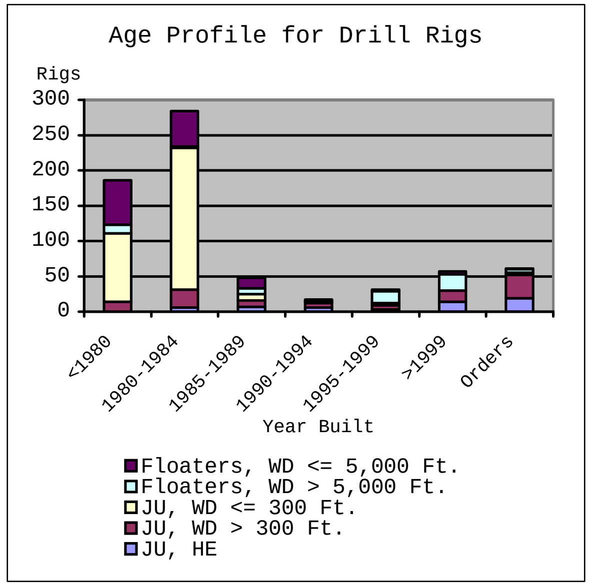

Exhibit 2

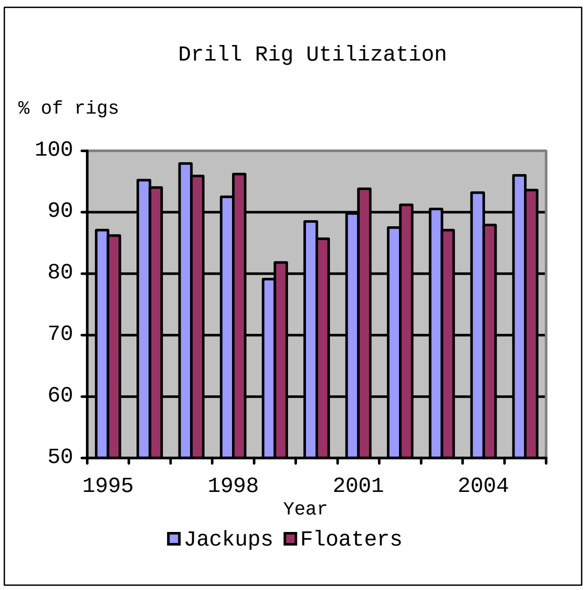

Exhibit 3

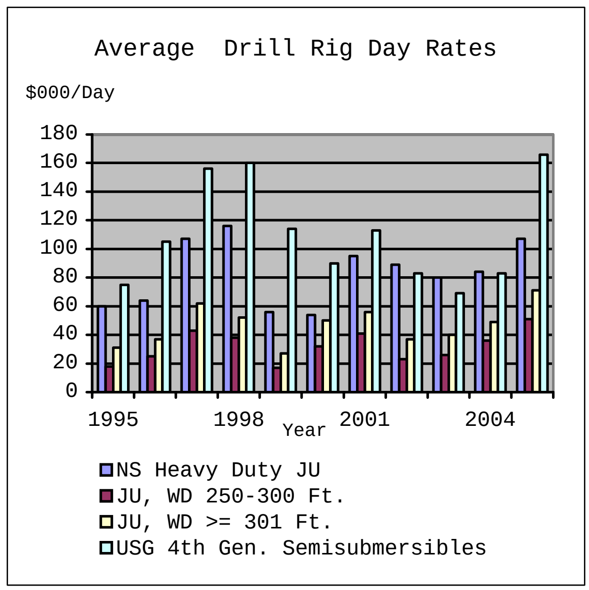

Exhibit 4

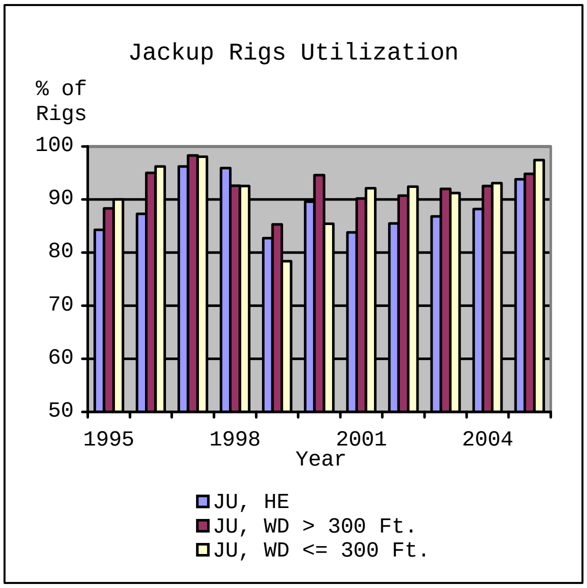

Exhibit 5

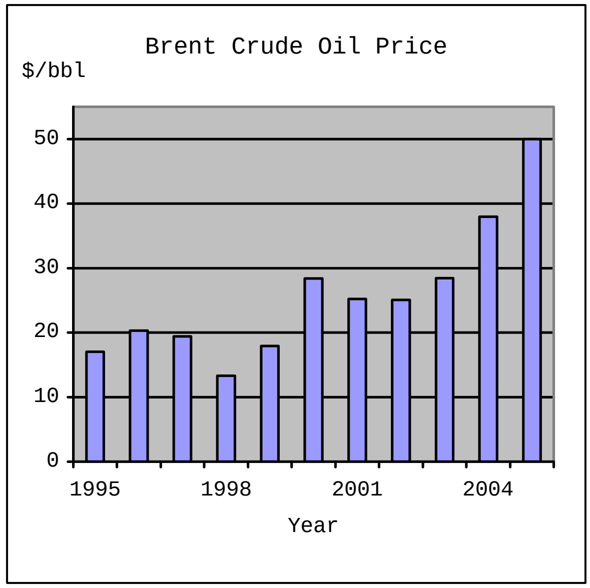

Exhibit 6

Drill Rig Market Indicators

	2000	2001	2002	2003	2004	2005 ytd
Effective Utilization (%)						
Floaters	85.7	93.8	91.2	87.1	87.9	93.6
HE Jackups	89.6	83.8	85.5	86.8	88.2	93.8
Jackups WD > 300 Ft.	94.6	90.2	90.7	92.0	92.5	94.8
Jackups WD <= 300 Ft.	85.4	92.1	92.4	91.2	93.1	97.4
Day Rates ($000)						
USG 4th Gen. Semi submersibles	90	113	83	69	83	166
HE Jackups	54	95	89	80	84	107
Jackups WD 250-300 Ft.	32	41	23	26	36	51
Jackups WD > 300 Ft.	50	56	37	40	49	71
Brent Crude Oil Price ($/bbl.)	28.4	25.2	25.0	28.5	38.0	50.0

Source: ODS/Petrodata.

Exhibit 7

Drill Rig Fleet Age Profile

(Number of Rigs)

Rig Type	<1980	1980-1984	1985-1989	1990-1994	1995-1999	>1999	Orders
Floaters, WD > 5,000 Ft.	12	2	8	1	17	23	5
Floaters, WD <= 5,000 Ft.	63	50	15	2	2	4	1
HE Jackups	0	6	7	6	3	14	19
Jackups WD > 300 Ft.	14	25	9	6	6	16	33
Jackups WD <= 300 Ft.	97	201	9	2	3	0	3
Total	186	284	48	17	31	57	61

Source: ODS/Petrodata.

Exhibit 8